

Department of Finance		Fund: 0565
STATE OF CALIFORNIA MANUAL OF STATE FUNDS		PAGE 1 Renumbered From:
<u>Legal Title</u> State Coastal Conservancy Fund		
<u>Legal Citation/Authority</u> Chapter 259, Statutes of 1976 Public Resources Code sections 5096.111-5096.139 and 31000-31406		
<u>Fund Classification</u> <u>GAAP Basis</u> Governmental/Special Revenue Funds	<u>Fund Classification</u> <u>Legal Basis</u> Nongovernmental/Public Service Enterprise Funds	
<u>Purpose</u> A depository for any funds received by the conservancy unless otherwise provided by Div. 21 of the Public Resources Code. Moneys in the Conservancy are to be used for improvement of coastal lands, acquisition of coastal agricultural lands, acquisition of land for reconveyance to other public agencies, acquisition of easements and development rights, and the cost of administration and planning. Chapter 1441, Statutes of 1976 authorized the Conservancy to lease and sell property acquired. Twenty-four percent of such revenue may be returned to the county in which such property is located, if appropriated by the Legislature. Lands acquired for the reservation of significant coastal areas may only be retained by the Conservancy for 10 years from the time of purchase.		
<u>Administering Agency/Organization Code</u> State Coastal Conservancy/ Org 3760		
<u>Major Revenue Source</u> Revenue from the sale or lease of land, violation fines, gifts and donations, and any other funds received by the Conservancy unless otherwise provided by Division 21 of the Public Resources Code. .		
<u>Disposition of Fund (upon abolishment)</u> Pursuant to Government Code 16346, in the absence of language that identifies a successor fund, any balance remaining in this fund upon abolishment, shall be transferred to the General Fund.		
<u>Appropriation Authority</u> Section 5096.119 of the Public Resources Code provides that all proposed appropriations for purposes specified in Section 5096.125 shall be included in a section of the budget bill for each fiscal year for consideration by the Legislature and shall bear the caption, "State Coastal Conservancy."		

State Appropriations Limit

Always Excluded—Revenues in this fund are not proceeds of taxes and even after transfer, will never become proceeds of taxes because the major revenue source is derived from a Public Service Enterprise Fund.

Comments/Historical Information

The original purpose of this fund was a depository for the sale of bonds issued pursuant to the Nejedly Hart State Urban and Coastal Bond Act of 1976.

The Bond Act was approved by the electorate in the General Election of November 2, 1976 and became operative on January 1, 1977.

The Act provided for the sale of bonds in the amount of \$280,000,000 , of which \$10,000,000 is to be deposited in the State Coastal Conservancy and \$270,000,000 is to be deposited in the State Urban and Coastal Park Fund (see Fund 742).

The Bond Act also provided that the moneys in the Conservancy would not be expended until legislation was enacted authorizing the administration of the Conservancy by an existing or new state agency. If the assignment was not made by January 1, 1980, the moneys in the Conservancy were to be transferred to the State Urban and Coastal Park Fund.

Chapter 1441, Statutes of 1976 established the State Coastal Conservancy within the Resources Agency.